Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

December 2012

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	December 2012	November 2012	December 2011	Nov. 2012 to Dec. 2012	Dec. 2011 to Dec. 2012	12-31-2012	12-31-2011	% Change
Newfoundland and Labrador	**97**	**124**	**111**	**-21.8**	**-12.6**	**1,769**	**2,107**	**-16.0**
Bankruptcies	92	112	102	-17.9	-9.8	1,626	1,981	-17.9
Proposals	5	12	9	-58.3	-44.4	143	126	13.5
Prince Edward Island	**44**	**54**	**42**	**-18.5**	**4.8**	**635**	**637**	**-0.3**
Bankruptcies	38	41	27	-7.3	40.7	485	535	-9.3
Proposals	6	13	15	-53.8	-60.0	150	102	47.1
Nova Scotia	**252**	**397**	**348**	**-36.5**	**-27.6**	**4,388**	**4,669**	**-6.0**
Bankruptcies	182	277	280	-34.3	-35.0	3,307	3,682	-10.2
Proposals	70	120	68	-41.7	2.9	1,081	987	9.5
New Brunswick	**242**	**315**	**272**	**-23.2**	**-11.0**	**3,913**	**3,560**	**9.9**
Bankruptcies	189	248	217	-23.8	-12.9	2,959	2,891	2.4
Proposals	53	67	55	-20.9	-3.6	954	669	42.6
Quebec	**2,364**	**3,505**	**2,726**	**-32.6**	**-13.3**	**37,944**	**37,895**	**0.1**
Bankruptcies	1,583	2,334	1,924	-32.2	-17.7	25,887	27,196	-4.8
Proposals	781	1,171	802	-33.3	-2.6	12,057	10,699	12.7
Ontario	**3,315**	**4,183**	**4,099**	**-20.8**	**-19.1**	**48,742**	**52,074**	**-6.4**
Bankruptcies	1,713	2,078	2,203	-17.6	-22.2	24,278	26,805	-9.4
Proposals	1,602	2,105	1,896	-23.9	-15.5	24,464	25,269	-3.2
Manitoba	**128**	**184**	**161**	**-30.4**	**-20.5**	**1,926**	**2,229**	**-13.6**
Bankruptcies	91	130	119	-30.0	-23.5	1,312	1,574	-16.6
Proposals	37	54	42	-31.5	-11.9	614	655	-6.3
Saskatchewan	**119**	**128**	**128**	**-7.0**	**-7.0**	**1,860**	**2,212**	**-15.9**
Bankruptcies	69	75	92	-8.0	-25.0	1,080	1,376	-21.5
Proposals	50	53	36	-5.7	38.9	780	836	-6.7
Alberta	**615**	**765**	**739**	**-19.6**	**-16.8**	**9,514**	**10,381**	**-8.4**
Bankruptcies	362	435	501	-16.8	-27.7	5,989	7,293	-17.9
Proposals	253	330	238	-23.3	6.3	3,525	3,088	14.2
British Columbia	**813**	**949**	**910**	**-14.3**	**-10.7**	**11,964**	**11,919**	**0.4**
Bankruptcies	531	606	589	-12.4	-9.8	7,754	8,232	-5.8
Proposals	282	343	321	-17.8	-12.1	4,210	3,687	14.2
Northwest Territories	**5**	**2**	**6**	**150.0**	**-16.7**	**54**	**47**	**14.9**
Bankruptcies	3	2	6	50.0	-50.0	29	33	-12.1
Proposals	2	0	0	--	--	25	14	78.6
Yukon	**1**	**6**	**4**	**-83.3**	**-75.0**	**38**	**37**	**2.7**
Bankruptcies	1	5	3	-80.0	-66.7	24	32	-25.0
Proposals	0	1	1	-100.0	-100.0	14	5	180.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**4**	**7**	**-42.9**
Bankruptcies	0	0	0	--	--	1	6	-83.3
Proposals	0	0	0	--	--	3	1	200.0
Canada	**7,995**	**10,612**	**9,546**	**-24.7**	**-16.2**	**122,751**	**127,774**	**-3.9**
Bankruptcies	**4,854**	**6,343**	**6,063**	**-23.5**	**-19.9**	**74,731**	**81,636**	**-8.5**
Proposals	**3,141**	**4,269**	**3,483**	**-26.4**	**-9.8**	**48,020**	**46,138**	**4.1**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2012	November 2012	December 2011	Nov. 2012 to Dec. 2012	Dec. 2011 to Dec. 2012	12-31-2012	12-31-2011	% Change
Newfoundland and Labrador	**97**	**123**	**111**	**-21.1**	**-12.6**	**1,750**	**2,081**	**-15.9**
Bankruptcies	92	111	102	-17.1	-9.8	1,611	1,957	-17.7
Proposals	5	12	9	-58.3	-44.4	139	124	12.1
Prince Edward Island	**43**	**54**	**42**	**-20.4**	**2.4**	**618**	**620**	**-0.3**
Bankruptcies	37	41	27	-9.8	37.0	472	520	-9.2
Proposals	6	13	15	-53.8	-60.0	146	100	46.0
Nova Scotia	**247**	**382**	**340**	**-35.3**	**-27.4**	**4,282**	**4,556**	**-6.0**
Bankruptcies	177	267	272	-33.7	-34.9	3,221	3,587	-10.2
Proposals	70	115	68	-39.1	2.9	1,061	969	9.5
New Brunswick	**238**	**312**	**271**	**-23.7**	**-12.2**	**3,843**	**3,500**	**9.8**
Bankruptcies	185	245	217	-24.5	-14.7	2,906	2,848	2.0
Proposals	53	67	54	-20.9	-1.9	937	652	43.7
Quebec	**2,198**	**3,330**	**2,576**	**-34.0**	**-14.7**	**35,925**	**35,768**	**0.4**
Bankruptcies	1,451	2,204	1,809	-34.2	-19.8	24,399	25,627	-4.8
Proposals	747	1,126	767	-33.7	-2.6	11,526	10,141	13.7
Ontario	**3,223**	**4,061**	**3,948**	**-20.6**	**-18.4**	**47,381**	**50,460**	**-6.1**
Bankruptcies	1,638	1,983	2,083	-17.4	-21.4	23,236	25,529	-9.0
Proposals	1,585	2,078	1,865	-23.7	-15.0	24,145	24,931	-3.2
Manitoba	**124**	**179**	**153**	**-30.7**	**-19.0**	**1,877**	**2,155**	**-12.9**
Bankruptcies	87	126	112	-31.0	-22.3	1,276	1,514	-15.7
Proposals	37	53	41	-30.2	-9.8	601	641	-6.2
Saskatchewan	**115**	**121**	**122**	**-5.0**	**-5.7**	**1,731**	**2,055**	**-15.8**
Bankruptcies	69	69	89	0.0	-22.5	1,001	1,272	-21.3
Proposals	46	52	33	-11.5	39.4	730	783	-6.8
Alberta	**591**	**738**	**714**	**-19.9**	**-17.2**	**9,202**	**10,040**	**-8.3**
Bankruptcies	346	420	483	-17.6	-28.4	5,759	7,029	-18.1
Proposals	245	318	231	-23.0	6.1	3,443	3,011	14.3
British Columbia	**792**	**924**	**884**	**-14.3**	**-10.4**	**11,696**	**11,676**	**0.2**
Bankruptcies	513	590	569	-13.1	-9.8	7,562	8,040	-5.9
Proposals	279	334	315	-16.5	-11.4	4,134	3,636	13.7
Northwest Territories	**5**	**2**	**6**	**150.0**	**-16.7**	**53**	**45**	**17.8**
Bankruptcies	3	2	6	50.0	-50.0	29	33	-12.1
Proposals	2	0	0	--	--	24	12	100.0
Yukon	**1**	**6**	**4**	**-83.3**	**-75.0**	**37**	**36**	**2.8**
Bankruptcies	1	5	3	-80.0	-66.7	23	31	-25.8
Proposals	0	1	1	-100.0	-100.0	14	5	180.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**3**	**7**	**-57.1**
Bankruptcies	0	0	0	--	--	0	6	-100.0
Proposals	0	0	0	--	--	3	1	200.0
Canada	**7,674**	**10,232**	**9,171**	**-25.0**	**-16.3**	**118,398**	**122,999**	**-3.7**
Bankruptcies	**4,599**	**6,063**	**5,772**	**-24.1**	**-20.3**	**71,495**	**77,993**	**-8.3**
Proposals	**3,075**	**4,169**	**3,399**	**-26.2**	**-9.5**	**46,903**	**45,006**	**4.2**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2012	November 2012	December 2011	Nov. 2012 to Dec. 2012	Dec. 2011 to Dec. 2012	12-31-2012	12-31-2011	% Change
Newfoundland and Labrador	**0**	**1**	**0**	**-100.0**	**--**	**19**	**26**	**-26.9**
Bankruptcies	0	1	0	-100.0	--	15	24	-37.5
Proposals	0	0	0	--	--	4	2	100.0
Prince Edward Island	**1**	**0**	**0**	**--**	**--**	**17**	**17**	**0.0**
Bankruptcies	1	0	0	--	--	13	15	-13.3
Proposals	0	0	0	--	--	4	2	100.0
Nova Scotia	**5**	**15**	**8**	**-66.7**	**-37.5**	**106**	**113**	**-6.2**
Bankruptcies	5	10	8	-50.0	-37.5	86	95	-9.5
Proposals	0	5	0	-100.0	--	20	18	11.1
New Brunswick	**4**	**3**	**1**	**33.3**	**300.0**	**70**	**60**	**16.7**
Bankruptcies	4	3	0	33.3	--	53	43	23.3
Proposals	0	0	1	--	-100.0	17	17	0.0
Quebec	**166**	**175**	**150**	**-5.1**	**10.7**	**2,019**	**2,127**	**-5.1**
Bankruptcies	132	130	115	1.5	14.8	1,488	1,569	-5.2
Proposals	34	45	35	-24.4	-2.9	531	558	-4.8
Ontario	**92**	**122**	**151**	**-24.6**	**-39.1**	**1,361**	**1,614**	**-15.7**
Bankruptcies	75	95	120	-21.1	-37.5	1,042	1,276	-18.3
Proposals	17	27	31	-37.0	-45.2	319	338	-5.6
Manitoba	**4**	**5**	**8**	**-20.0**	**-50.0**	**49**	**74**	**-33.8**
Bankruptcies	4	4	7	0.0	-42.9	36	60	-40.0
Proposals	0	1	1	-100.0	-100.0	13	14	-7.1
Saskatchewan	**4**	**7**	**6**	**-42.9**	**-33.3**	**129**	**157**	**-17.8**
Bankruptcies	0	6	3	-100.0	-100.0	79	104	-24.0
Proposals	4	1	3	300.0	33.3	50	53	-5.7
Alberta	**24**	**27**	**25**	**-11.1**	**-4.0**	**312**	**341**	**-8.5**
Bankruptcies	16	15	18	6.7	-11.1	230	264	-12.9
Proposals	8	12	7	-33.3	14.3	82	77	6.5
British Columbia	**21**	**25**	**26**	**-16.0**	**-19.2**	**268**	**243**	**10.3**
Bankruptcies	18	16	20	12.5	-10.0	192	192	0.0
Proposals	3	9	6	-66.7	-50.0	76	51	49.0
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**1**	**2**	**-50.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	2	-50.0
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**1**	**0.0**
Bankruptcies	0	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**321**	**380**	**375**	**-15.5**	**-14.4**	**4,353**	**4,775**	**-8.8**
Bankruptcies	**255**	**280**	**291**	**-8.9**	**-12.4**	**3,236**	**3,643**	**-11.2**
Proposals	**66**	**100**	**84**	**-34.0**	**-21.4**	**1,117**	**1,132**	**-1.3**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	December 2012	November 2012	December 2011	Nov. 2012 to Dec. 2012	Dec. 2011 to Dec. 2012	12-31-2012	12-31-2011	% Change
Agriculture, Forestry, Fishing and Hunting	**6**	**10**	**4**	**-40.0**	**50.0**	**115**	**134**	**-14.2**
Bankruptcies	5	6	3	-16.7	66.7	86	91	-5.5
Proposals	1	4	1	-75.0	0.0	29	43	-32.6
Mining and Oil and Gas Extraction	**7**	**4**	**1**	**75.0**	**600.0**	**36**	**26**	**38.5**
Bankruptcies	5	2	1	150.0	400.0	27	20	35.0
Proposals	2	2	0	0.0	--	9	6	50.0
Utilities	**2**	**1**	**0**	**100.0**	**--**	**20**	**14**	**42.9**
Bankruptcies	0	0	0	--	--	11	10	10.0
Proposals	2	1	0	100.0	--	9	4	125.0
Construction	**49**	**75**	**56**	**-34.7**	**-12.5**	**833**	**782**	**6.5**
Bankruptcies	38	52	46	-26.9	-17.4	607	620	-2.1
Proposals	11	23	10	-52.2	10.0	226	162	39.5
Manufacturing	**30**	**37**	**50**	**-18.9**	**-40.0**	**435**	**554**	**-21.5**
Bankruptcies	23	30	40	-23.3	-42.5	308	393	-21.6
Proposals	7	7	10	0.0	-30.0	127	161	-21.1
Wholesale Trade	**22**	**22**	**19**	**0.0**	**15.8**	**240**	**261**	**-8.0**
Bankruptcies	15	18	14	-16.7	7.1	176	198	-11.1
Proposals	7	4	5	75.0	40.0	64	63	1.6
Retail Trade	**39**	**43**	**53**	**-9.3**	**-26.4**	**571**	**648**	**-11.9**
Bankruptcies	32	35	36	-8.6	-11.1	435	505	-13.9
Proposals	7	8	17	-12.5	-58.8	136	143	-4.9
Transportation and Warehousing	**23**	**26**	**23**	**-11.5**	**0.0**	**259**	**310**	**-16.5**
Bankruptcies	21	24	16	-12.5	31.3	213	252	-15.5
Proposals	2	2	7	0.0	-71.4	46	58	-20.7
Information and Cultural Industries	**9**	**5**	**5**	**80.0**	**80.0**	**62**	**78**	**-20.5**
Bankruptcies	8	5	5	60.0	60.0	53	53	0.0
Proposals	1	0	0	--	--	9	25	-64.0
Finance and Insurance	**7**	**7**	**10**	**0.0**	**-30.0**	**72**	**107**	**-32.7**
Bankruptcies	5	7	10	-28.6	-50.0	59	80	-26.3
Proposals	2	0	0	--	--	13	27	-51.9
Real Estate and Rental and Leasing	**16**	**8**	**9**	**100.0**	**77.8**	**114**	**142**	**-19.7**
Bankruptcies	14	3	6	366.7	133.3	77	104	-26.0
Proposals	2	5	3	-60.0	-33.3	37	38	-2.6
Professional, Scientific and Technical Services	**22**	**29**	**24**	**-24.1**	**-8.3**	**273**	**290**	**-5.9**
Bankruptcies	19	21	18	-9.5	5.6	197	198	-0.5
Proposals	3	8	6	-62.5	-50.0	76	92	-17.4

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	December 2012	November 2012	December 2011	Nov. 2012 to Dec. 2012	Dec. 2011 to Dec. 2012	12-31-2012	12-31-2011	% Change
Management of Companies and Enterprises	**4**	**5**	**5**	**-20.0**	**-20.0**	**65**	**52**	**25.0**
Bankruptcies	3	2	5	50.0	-40.0	51	43	18.6
Proposals	1	3	0	-66.7	--	14	9	55.6
Administrative and Support, Waste Management and Remediation Services	**15**	**17**	**20**	**-11.8**	**-25.0**	**202**	**213**	**-5.2**
Bankruptcies	12	11	13	9.1	-7.7	146	164	-11.0
Proposals	3	6	7	-50.0	-57.1	56	49	14.3
Educational Services	**2**	**2**	**3**	**0.0**	**-33.3**	**31**	**32**	**-3.1**
Bankruptcies	2	2	3	0.0	-33.3	26	23	13.0
Proposals	0	0	0	--	--	5	9	-44.4
Health Care and Social Assistance	**4**	**2**	**5**	**100.0**	**-20.0**	**53**	**85**	**-37.6**
Bankruptcies	3	2	2	50.0	50.0	44	63	-30.2
Proposals	1	0	3	--	-66.7	9	22	-59.1
Arts, Entertainment and Recreation	**6**	**11**	**7**	**-45.5**	**-14.3**	**77**	**86**	**-10.5**
Bankruptcies	6	8	6	-25.0	0.0	62	74	-16.2
Proposals	0	3	1	-100.0	-100.0	15	12	25.0
Accommodation and Food Services	**37**	**48**	**58**	**-22.9**	**-36.2**	**624**	**658**	**-5.2**
Bankruptcies	27	34	45	-20.6	-40.0	440	510	-13.7
Proposals	10	14	13	-28.6	-23.1	184	148	24.3
Other Services (except Public Administration)	**21**	**28**	**23**	**-25.0**	**-8.7**	**268**	**297**	**-9.8**
Bankruptcies	17	18	22	-5.6	-22.7	216	238	-9.2
Proposals	4	10	1	-60.0	300.0	52	59	-11.9
Public Administration	**0**	**0**	**0**	**--**	**--**	**3**	**5**	**-40.0**
Bankruptcies	0	0	0	--	--	2	3	-33.3
Proposals	0	0	0	--	--	1	2	-50.0
Total	**321**	**380**	**375**	**-15.5**	**-14.4**	**4,353**	**4,775**	**-8.8**
Bankruptcies	**255**	**280**	**291**	**-8.9**	**-12.4**	**3,236**	**3,643**	**-11.2**
Proposals	**66**	**100**	**84**	**-34.0**	**-21.4**	**1,117**	**1,132**	**-1.3**